**Role of SEBI in protecting interests of retails investors**

3792. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) what is the role of the Securities and Exchange Board of India (SEBI) in ensuring that the interests of numerous retail investors are protected;

(b) how does SEBI ensure that there is a level playing field for the retail investors in the stock market;

(c) whether SEBI had received complaints of insider trading during the last six months and if so, the details thereof and the action taken thereon; and

(d) how many companies have been prosecuted for this activity in the recent past?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Securities and Exchange Board of India (SEBI) is mandated under SEBI Act 1992 to protect the interest of investors, which *inter-alia* includes the protection of interests of retail investors. SEBI takes steps to keep SEBI (DIP) the guidelines in the tune with market developments so that the interests of investors are adequately protected.

(c) and (d) During the period November 1, 2007 to April 26, 2008, SEBI has received complaints alleging insider trading pertaining to the shares of five companies.

The SEBI Act, 1992 and the SEBI (Prohibition of Insider Trading) Regulations, 1992 have provisions aimed at to reducing the incidence of insider trading and to empower SEBI to take appropriate enforcement action against the entities engaged in insider trading. So far SEBI has field 13 prosecution cases against 115 entities/persons for violation of SEBI ((Prohibition of Insider Trading) Regulations 1992.

**Appointment in PSUs**

3793. SHRI AMAR SINGH:
SHRI ABU ASIM AZMI:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that key appointments in Public Sector Undertakings (PSUs) are held up due to interference of their administrative Ministries;

(b) if so, the details of the vacancies in each of the PSUs at present alongwith the reasons for not filling up of those vacancies;

(c) whether it is also a fact that Public Enterprise Selection Board (PESB) had already recommended candidates of those vacancies; and

(d) if so, the specific reasons for not appointing those selected persons?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI RAGHUNATH JHA): (a) and (b) As per available information, 52 board level posts (14 posts of Chief Executive and 38 posts of Functional Directors) are vacant in the Central Public Sector Enterprises (CPSEs). The reasons for the above vacancies include, sudden vacancies, time taken in selections, time taken in obtaining vigilance clearance/approval of competent authority for appointment to such posts, delay in taking over of charge by the appointee, court cases, etc.

(c) and (d) Public Enterprises Selection Board (PESB)'s recommendations are available in respect of 33 vacant Board levelposts. The appointment to Board level posts are made by the concerned administrative Ministries/Departments on the basis of recommendations of PESB after completing formalities in this regard such as obtaining vigilance clearance and approval of competent authority, etc.

**Supply of gas from D6 block, KG basin**

3794. SHRI AMAR SINGH: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) by when the production from D6 block, KG basin of a private contractor is going to start;

(b) whether the company proposes to supply the full production to Government;

(c) whether the company has made any other commitment to some other parties; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) In the KG basin D6 block, operated by Reliance Industries Ltd. (RIL), Natural Gas production is likely to commence by 3rd quarter of 2008.

(b) As per the provisions of the Production Sharing Contract, the Contractor has the freedom to sell the gas in the domestic market on arms length basis. Government has option to take its share of profit petroleum in kind or cash. The Government has opted to take its share of profit petroleum in cash for the year 2008-09.

(c) and (d) At this stage, RIL has signed term sheets for supply of gas with GAIL and with power and fertilizer sector companies, namely Torrent Power, Tata Power, Konaseema Power, Nagarjuna Fertilizers, GVK Power, IFFCO, Chambal Fertilizers and Kribhco. The matter of sale of gas to NTPC and RNRL, is presently *sub judice*.

**LPG connections in Jharkhand**

3795. MS. MABEL REBELLO: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the number of LPG connections the oil companies released for the last three years, year-wise, State-wise and company-wise specially with reference to Jharkhand; and

(b) how many are still waitlisted for LPG connections, State-wise and company-wise?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) As on 1.04.2008, Public Sector Oil Marketing Companies (OMCs) have provided 1009.9 lakh LPG connections in the country, including 11.3 lakh LPG connections in the State of Jharkhand.

OMCs have reported that they have released 58423, 103544 and 103321 new LPG connections in the State of Jharkhand during the years 2005-06, 2006-07 and 2007-08 respectively.

The State-wise and company-wise details are available with the Directors (Marketing) of the concerned OMCs.

The enrolment of new LPG customers and release of new LPG connections is a continuous process OMCs have reported that at present, new LPG connections are available across the counter for genuine domestic customers.